

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 18, 2024

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912797JE8	
High Rate <sup>1</sup>	5.285%	
Allotted at High Price	10.09%	
Investment Rate <sup>2</sup>	99.588944	
	5.395%	
Median Rate <sup>3</sup>	5.250%	
Low Rate <sup>4</sup>	5.200%	
Issue Date	January 23, 2024	
Maturity Date	February 20, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$233,357,742,200	\$79,345,225,700
Noncompetitive	\$5,505,640,900	\$5,505,640,900
FIMA (Noncompetitive)	\$150,000,000	\$150,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$239,013,383,100</b>	<b>\$85,000,866,600<sup>6</sup></b>
SOMA	\$444,670,900	\$444,670,900
<b>Total</b>	<b>\$239,458,054,000</b>	<b>\$85,445,537,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$165,285,000,000	\$35,768,775,000
Direct Bidder <sup>8</sup>	\$12,010,000,000	\$2,360,450,000
Indirect Bidder <sup>9</sup>	\$56,062,742,200	\$41,216,000,700
<b>Total Competitive</b>	<b>\$233,357,742,200</b>	<b>\$79,345,225,700</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$239,013,383,100 / \$85,000,866,600 = 2.81$

<sup>6</sup>Awards to Treasury Retail = \$4,368,821,600.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.